

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF DELAWARE**

CRYSTALLEX INTERNATIONAL  
CORPORATION,

Plaintiff,

v.

BOLIVARIAN REPUBLIC  
OF VENEZUELA,

Defendant.

C.A. No. 17-151-LPS

**CRYSTALLEX INTERNATIONAL CORPORATION'S REPLY  
TO VENEZUELA PARTIES' SUBMISSION REGARDING SEALING**

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Dated: March 25, 2025

Pursuant to the Court's Order, D.I. 1605, Crystallex respectfully submits this reply to the Venezuela Parties' Opposition to Red Tree Investment LLC's Motion to Seal, D.I. 1610.

Crystallex takes no position on Red Tree's motion to partially redact the Transaction Support Agreement between itself and an ad hoc group of 2020 bondholders. *See* D.I. 1609. Nevertheless, like the Special Master, Crystallex submits this reply to register its strong objection to the Venezuela Parties' one-sided, tendentious and misleading descriptions of, and to its arguments based on, communications among the Special Master and the Sale Process Parties. *See, e.g.,* D.I. 1610 at 4-5. Crystallex has always participated in discussions with the Special Master and other Sales Process Parties in the expectation that those discussions would be conducted candidly and confidentially to advance the sale process—not that they will be used opportunistically in litigation by the Venezuela Parties, whose principal and consistent goal has been to hinder the sale to any extent possible. Crystallex obviously disputes the Venezuela Parties' one-sided characterizations of these discussions, of the merits of the Special Master's decision-making process, and of the attractiveness of other competing bids that were considered. *See id.* But these questions are germane to the merits of the Special Master's Stalking Horse Recommendation, not to the narrow sealing issue before the Court, and are therefore premature at the present time. Like the Special Master, Crystallex will address them at the appropriate time consistent with this Court's Orders. *See* D.I. 1605 (staying the deadline for objections to the Special Master's Stalking Horse Recommendation).

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*/s/ Travis S. Hunter*

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